CHRISTIE'S

For Immediate Release

25 August 2010

Contact: Alexandra Kindermann (Christie's London) Tel: +44 207 389 2289 Eileen Wallis (The Portsmouth Group, Dubai) Tel: +971 4 369 356 akindermann@christies.com

eileen.wallis@theportsmouthgroup.com

CHRISTIE'S TO OFFER FURTHER MASTERPIECES FROM THE COLLECTION OF DR. MOHAMMED SAID FARSI IN DUBAI IN OCTOBER



International Modern & Contemporary Art Including Masterpieces from the Collection of Dr. Mohammed Said Farsi Tuesday, 26 October 2010

Sponsored by Credit Suisse

Dubai – After the spectacular success last April when Christie's sold 25 works of art from the renowned collection of Dr. Mohammed Said Farsi for a total of \$8.7 million, tripling its pre-sale estimate, Dr. Farsi has decided to part with a further thirty masterpieces from his collection at the upcoming auction of *International Modern and Contemporary Art* on 26 October 2010 in Dubai.

Jussi Pylkkanen, President of Christie's Europe and Middle East: "We are honored to be entrusted with the sale of a further selection of thirty masterpieces from this highly regarded collection. Dr. Farsi is renowned throughout the Middle East for his appreciation and promotion of the visual arts in the public sector, and by now also for his own collection which represents the greatest group of modern Egyptian art in private hands."

William Lawrie, Director, Modern and Contemporary Middle Eastern Art and Head of Sale: "It is a delight to be offering to the Middle Eastern auction market another significant sale of Egyptian masterpieces, which have recently attracted international interest and bidding when we offered the first part of Dr. Farsi's collection. The collection sold 100%, establishing eight new world auction records and selling 21 out of 25 works above their high estimate."

Dr. Farsi's private collection is recognized as the most comprehensive group of modern Egyptian art in private hands. Prompted by his experience as a student in Alexandria, Dr. Farsi became the driving force in the Egyptian art scene and his collection became the first of its type to be fully documented with the publication of 'A Museum in a Book: The Farsi Art Collection – the 'Egyptian Works' owned by Dr. Mohammed Said Farsi' by the critic and scholar Dr. Sobhy Sharouny (published 1998).

The group of 30 works to be offered at Christie's in Dubai include paintings representing many of Egypt's most famous 20th century artists such as Mahmoud Said, Ragheb Ayad, Abul Hadi El-Gazzar, Hamed Nada, Seif and Adham Wanly, and Adam Henein, for which new world auction records have been established this year in Dubai.



The leading highlight is *The Whirling Dervishes*, 1929, a spectacular early work by **Mahmoud Said** (Egyptian, 1897-1964) (estimate: \$300,000 to \$400,000) (*illustrated above*). Born to an aristocratic Alexandrian family, the son of Egypt's prime minister and uncle to Queen Farida, Mahmoud Said trained as a lawyer, working reluctantly in that profession before devoting himself fully to his art in 1947. The painting depicts six Mawlawi dervishes, each identically clad and with similar

features but subtly different postures, performing a Sema dance around the circular stage of an Ottoman-era Semahane (ritual hall). The artist is also represented with four additional works including *The Suradek: (Qur'an Reciter)* (estimate: \$80,000-100,000), *The Girl in a pink dress*, 1945 (estimate: \$100,000 to \$150,000; illustrated left), *The Inaugration of the Suez Canal* (estimate \$30,000-40,000) and *A Shipwreck in Marsa Matruh* (estimate \$30,000-40,000). A new world auction record for the artist was established in April, when *Les Chadoufs* sold for \$2.4 million. This price is the highest ever paid for any painting by any Middle Eastern artist at auction.

Seven magnificent works by **Hamed Nada** (1924-1990) from his mature period will be offered. The mature work of Hamed Nada is filled with anecdotal details and is rich in nuances of mystery and magic. Together they evoke a sense of folklore, woven from a tapestry of the 'Thousand and One Nights', pharaonic mythology and popular legends. His upbringing was inspired by the life and vibrancy of the old city of Al-Khalifa, rich in crumbling medieval Mamluk buildings and gracious Ottoman-era monuments, the



perfect setting for the popular street puppet shows, which had a profound impact on Nada's work. The figures of his later work are rendered in both human and animal form. Elongated and stylized, they began to float around the pictural space. The figures seem to take on a life of their own, encapsulating the mischievous and vivacious. Thus Africanized, the figures in Nada's paintings became akin to hieroglyphs, generalized symbols rather than particularized personages, as can be detected in *Dancer and Pipe*, 1984 (estimate: \$180,000-220,000; illustrated right), *Dancing Madness*, 1989 (estimate: \$60,000-80,000) and *The Singer and the Pianola*, 1989 (estimate: \$60,000-80,000).



Dr. Farsi is acknowledged the most important collector of works by **Abdul Hadi El-Gazzar** (1925-1965), which come very rarely to auction. The sale will offer eight works, including four from his most sought-after middle period when the artist explored the mysterious world of folklore, superstition and myth. *A Mad Woman* (estimate: \$100,000-150,000), dated 1958 shows a crazy

woman rushing through an alley bedecked with anecdotal folk decoration, and *The Lady Rider* (estimate: \$50,000 to \$60,000; illustrated left), dated early 1950s shows a female figure riding

in a folk circus. *The Talisman Bowl* from the early 1950s (estimate: \$70,000-100,000) is one of El-Gazzar's most enigmatic works, showing a one-legged man, his face covered by a blackboard. Abdul Hadi El-Gazzar belongs among the most important of all Egyptian artists and is perhaps the most inventive. Although he died very young, his astonishing diverse works of the 1950s and 1960s are amongst the most compelling images of twentieth century Middle Eastern art.

A last part of the Dr. Mohammed Said Farsi painting collection will be offered in Paris later this year on 9 November. A total of 40 works will be offered including artists such as Mahmoud Said, Hamed Nada and Seif Wanly, offering one of his largest paintings, depicting *The Pont Neuf* in Paris, painted in 1967 and inspired by the French



Cubist painters of the period (estimate: \notin 40,000-50,000; illustrated right). Mahmoud Said section of seven works is led by *Lady sewing* painted in 1947 (estimate: \notin 100,000-150,000), in which one can detect the artists consideration for women as the source of existential power and as an symbol of national identity. Said's great innovation was to adapt Western modernist pictural techniques to local Egyptian subject matters. A separate release will be available.

###

Images available on request Visit Christie's Web site at <u>www.christies.com</u>

*Estimates do not include buyer's premium

About Christie's

Christie's, the world's leading art business had global auction and private sales in 2009 that totaled $\pounds 2.1$ billion/\$3.3 billion. Christie's is a name and place that speaks of extraordinary art, unparalleled service and expertise, as well as international glamour. Founded in 1766 by James Christie, Christie's conducted the greatest auctions of the 18th, 19th and 20th centuries, and today remains a popular showcase for the unique and the beautiful. Christie's offers over 450 sales annually in over 80 categories, including all areas of fine and decorative arts, jewellery, photographs, collectibles, wine, and more. Prices range from \$200 to over \$80 million. Christie's has 53 offices in 30 countries and 10 salerooms around the world including in London, New York, Paris, Geneva, Milan, Amsterdam, Dubai and Hong Kong. More recently, Christie's has led the market with expanded initiatives in emerging and new markets such as Russia, China, India and the United Arab Emirates, with successful sales and exhibitions in Beijing, Mumbai and Dubai.

Dr. Mohammed Said Farsi

While serving first as Mayor and then as Lord Mayor of Jeddah in the 1970s and 1980s, Dr. Farsi was instrumental in making the city one of the largest open-air galleries in the world and in highlighting international art in the Middle East region; Jeddah boasts sculptures by Joan Miró, Henry Moore, Hans Arp and Alexander Calder, among others. Dr. Farsi was deeply influenced by Egypt where he attended the University of Alexandria, and during his lifetime he has assembled the most important private collection of Modern Egyptian art.



Dr. Mohammed Said Farsi is one of the world's great patrons of the visual arts. In 1956 he was one of only 35 students from the Kingdom of Saudi Arabia sent abroad for further education. Having obtained a BA in Architecture and Town Planning from the University of Alexandria in Egypt, where he developed a passion for contemporary Egyptian art, he returned to Saudi Arabia and in 1972 became the Mayor of Jeddah. In 1980 he became Lord Mayor of Jeddah. As the city profited from oil revenue and the population grew substantially, Dr. Farsi oversaw the installation of a number of monumental sculptures by celebrated international and Middle Eastern artists including Joan Miró, Henry Moore, Hans Arp, Salah Abdulkarim, Aref El-Rayess and Alexander Calder, among others, creating one of the largest open-air galleries in the world.

Credit Suisse AG

Credit Suisse AG is one of the world's leading financial services providers and is part of the Credit Suisse group of companies (referred to here as 'Credit Suisse'). As an integrated bank, Credit Suisse offers clients its combined expertise in the areas of private banking, investment banking and asset management. Credit Suisse provides advisory services, comprehensive solutions and innovative products to companies, institutional clients and high-net-worth private clients globally, as well as to retail clients in Switzerland. Credit Suisse is headquartered in Zurich and operates in over 50 countries worldwide. The group employs approximately 47,600 people. The registered shares (CSGN) of Credit Suisse's parent company, Credit Suisse Group AG, are listed in Switzerland and, in the form of American Depositary Shares (CS), in New York. Further information about Credit Suisse can be found at <u>www.credit-suisse.com</u>